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World Production and Trade

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United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 48-87

Dec. 2, 1987

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

UNITED STATES Opens New Market Opportunity. For the first time in several years, the United States has a market opportunity for wheat and barley sales to Bulgaria. Recently USDA offered Bulgaria 150,000 tons of wheat and 150,000 tons of barley under the Export Enhancement Program (EEP). Bulgaria's import potential for wheat and coarse grains totals some 1.5 million tons for 1987/88 due to reduced crop yields. However, U.S. exports face stiff competition from the European Community (EC) which has a high export subsidy and a transportation cost advantage. The most recent shipment of U.S. wheat and barley to Bulgaria occurred in 1980/81 (1,000 tons) and 1984/85 (60,000 tons), respectively.

THAILAND To Export Less Sorghum in 1987/88. Thailand's exportable supplies of sorghum are expected to drop sharply as a result of increased domestic use and drought-reduced production prospects, according to the U.S. agricultural attache in Bangkok. Short supplies and rising domestic prices of corn and broken rice are causing feeders to shift to sorghum. Thailand's sorghum exports in recent years have averaged 250,000 tons annually. Since the bulk of Thailand's sorghum has been shipped to Taiwan in recent years, there may be additional opportunities for U.S. sorghum to Taiwan.

OILSEEDS AND PRODUCTS

USSR Emerges as Major Importer of U.S. Soybean Meal. In recent buying activity, the Soviet Union purchased 1.3 million tons of U.S. soybean meal and 800,000 metric tons of U.S. soybeans for delivery during the 1987/88 marketing year. According to USDA Export Sales Reports, the United States last exported soybean meal to the USSR in 1978/79--27,000 tons. An additional 400,000 tons of meal was sold in 1979/80, but shipment was prevented by the U.S. embargo. The recent purchase represents half of the current estimated Soviet meal imports for 1987/88. While the Soviets have been erratic importers of U.S. soybeans, the 800,000-metric-ton purchase represents half of the current estimated Soviet soybean imports for 1987/88 and is a promising beginning for U.S. soybean farmers.

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SALLY KLUSARITZ, Editor, Tel. (202) 447-3448. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5922-S, Washington, D.C. 20250. Tel. (202) 447-7937.

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DAIRY, LIVESTOCK AND POULTRY

EUROPEAN COMMUNITY Temporarily Delays Hormone Ban. The European Community's Agricultural Council approved a measure that temporarily allows both intra-EC trade and EC imports from third countries of meat from animals treated with growth-promoting hormones, according to the U.S. agricultural counselor to the EC. Although not seen as a solution to the issue of the proposed ban, the action does allow trade to continue while a long-term compromise is found.

TOBACCO

WORLD Tobacco Production Estimate Lowered. World total unmanufactured tobacco production for 1987 is estimated at 6.5 million tons (farm sales weight basis), virtually unchanged from the June estimate (WR 22-87), but up 7 percent from the revised 1986 crop of 6.0 million. The crop in China, by far the world's largest producer, remains nearly unchanged from the June estimate at 2.1 million tons, but is up 25 percent from the 1986 harvest of 1.7 million. In the United States, production is estimated at 558,000 tons, down 10 percent from June due to lower than expected yields. U.S. production in 1986 totaled 527,418 tons. Other notable changes since June include reduced prospects in Yugoslavia, Malaysia and the Republic of Korea and increased prospects in Brazil and the Philippines.

World flue-cured tobacco in 1987 is estimated at 3.4 million tons, down marginally from the June estimate, but up 15 percent from the reduced 1986 crop of 3.0 million. Estimated output was reduced moderately in a number of countries including the United States, Brazil, the Republic of Korea, Malaysia and Yugoslavia.

The 1987 world burley crop is estimated at 637,640 tons, virtually unchanged from the June forecast, but up 6 percent from a year ago. Output in the United States, the world's largest producer, is estimated at 209,287 tons. The revised U.S. estimate is 4 percent below the June forecast despite an increase in estimated area because yields were below expectations. U.S. production in 1986 totaled only 185,032 tons. Elsewhere, increased estimates for Brazil, Chile and the Philippines resulted from larger harvested area estimates, while Chinese yields benefited from more than normal summer rainfall. In the Republic of Korea and Yugoslavia, harvested area was below expectations.

World oriental tobacco production is estimated at 927,818 tons, 1 percent below the June forecast of 934,580 tons and 2 percent below the 1986 crop. Nearly all the reduction was in Yugoslavia where dry weather at planting time persisted into the summer, reducing the harvested area.

World dark air/sun-cured tobacco production in 1987 is currently estimated at 1.1 million tons, marginally below the June forecast but slightly above that of a year ago. A small reduction in the Brazilian crop accounts for the reduction from June.

Unmanufactured tobacco production by leaf type for 1986 and 1987 is estimated as follows:

Leaf Type	Revised 1986	Estimated 1987
Flue-cured	3,000	3,437
Burley	602	638
Oriental	946	928
Dark air/sun-cured	1,071	1,088
Light air-cured	131	111
Dark air-cured, cigar	202	209
Dark fire-cured	68	57
Total 1/	6,021	6,468

1/ Totals may not add due to rounding.

FRUITS

ISRAELI Citrus Production Forecast Lower. Israel's 1987/88 citrus production is forecast at 1.352 million tons, according to the U.S. agricultural attache in Athens. This is 7 percent below the revised 1986/87 output of 1.453 million tons and about 5 percent below the USDA forecast for 1987/88 published last month (WR 46-87). Production estimates in thousands of tons for 1987/88 by type of fruit with 1986/87 data in parentheses are as follows: oranges, 770 (861); tangerines, 130 (132); lemons, 60 (63); grapefruit, 380 (385); and other citrus, 12 (12).

CREDIT NOTES

Section 416 Actions Announced for PERU and GUATEMALA. Peru signed a Section 416 agreement for 70,588 tons of hard red winter wheat valued at \$7.7 million. Guatemala signed a Section 416 agreement for 26,322 tons of hard red winter wheat valued at \$2.9 million.

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WEEKLY EXCHANGE RATE DEVELOPMENTS

During the week ending November 27, the dollar continued to fall against all major currencies.

Currencies	Current	----Percent change from----		
	rate 11/25/87	week ago 11/19/87	month ago 10/29/87	year ago 11/86
Argentine Austral	3.5000	.00	.00	215.08
Australian Dollar	1.4424	.17	-3.28	-6.97
Brazilian Cruzado	61.5800	3.16	10.53	339.22
Canadian Dollar	1.3096	-.07	-.62	-5.49
South African Rand	1.9724	.10	-1.47	-12.35
Thai Baht	25.4900	.17	-1.04	-2.70
ECU	.8090	-.49	-3.48	-16.89
British Pound	.5576	-.78	-4.29	-20.55
French Franc	5.6650	-.61	-3.17	-14.36
West Germany Mark	1.6710	-.59	-3.57	-17.81
Japanese Yen	134.8500	-.28	-2.56	-17.14
South Korean Won	798.4000	-.01	-.74	-8.30
New Taiwan Dollar	29.5400	-.47	-1.30	-19.02

Exchange rates are spot as of 3 p.m. Eastern Time, November 25.

EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Nov. 25, 1987, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
84. China dairy cattle	Nov. 18, '87	3,000 head	
83. Bulgaria barley	Nov. 17, '87	150,000	
82. Bulgaria wheat	Nov. 17, '87	150,000	
81. Gulf countries frozen poultry (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000	
79. Hungary barley	Oct. 30, '87	100,000	
78. Algeria vegetable oil	Oct. 22, '87	60,000	Sold 10,000
77. Morocco vegetable oil	Oct. 13, '87	60,000	
76. Tunisia vegetable oil	Sept. 24, '87	60,000	
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 120
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 775 head

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

72.	Iraq barley	Aug. 10, '87	150,000	Sold 100,000
71.	Brazil wheat	July 30, '87	300,000	Sold 66,000
70.	Colombia wheat	July 30, '87	300,000	Sold 44,000
69.	Israel wheat	May 29, '87	200,000	
68.	Bangladesh wheat	May 22, '87	100,000	COMPLETE
		July 8, '87	50,000	COMPLETE
		Aug. 12, '87	150,000	Sold 144,500
		Sept. 10, '87	300,000	
67.	Soviet Union wheat	Apr. 30, '87	4,000,000	COMPLETE
		Oct. 15, '87	65,000	COMPLETE
		Nov. 9, '87	2,400,000	Sold 1,657,000
66.	Turkey rice	Apr. 3, '87	70,000	Sold 12,000
65.	Colombia barley malt	Apr. 3, '87	15,000	
64.	Iraq table eggs	Feb. 20, '87	189 million	Sold 178 million
			eggs	
63.	Canary Islands poultry	Feb. 9, '87	5,000	Sold 3,000
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
		Nov. 17, '87	1,000,000	Sold 265,000
60.	Iraq wheat	Jan. 16, '87	800,000	COMPLETE
		Oct. 26, '87	1,000,000	Sold 37,000
59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	Sold 451,000
57.	Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	
		Nov. 25, '87	30,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million	Sold 11.1 million eggs
			eggs	
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Oct. 30, '86	1,500 head	COMPLETE
	dairy cattle	Aug. 27, '87	1,500 head	
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 142,700
		June 15, '87	185,000	
49.	Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43. Canary Islands wheat	Aug. 8, '86	100,000	
42. Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
	Sept. 29, 1987		Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
39. Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
	Nov. 16, '87	48 million eggs	
38. Senegal wheat	July 17, '86	100,000	COMPLETE
	Sept. 11, '87	110,000	
37. India vegetable oil	July 8, '86	25,000	COMPLETE
36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	
35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	Sold 73,324
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	Sold 85,000
	Aug. 20, '87	240,000	
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE (201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
30. Algeria barley	Apr. 17, '86	500,000	Sold 358,000
29. Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
28. Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
27. Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,468
25. Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
23. Syria wheat	Apr. 8, '86	700,000	CANCELED

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

22. Benin wheat (remaining 15,000 tons transferred to West Africa)	Apr. 7, '86	45,000	COMPLETE
21. Algeria table eggs	Apr. 4, '86 Sept. 29, '87	500 million eggs	Withdrawn
20. Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 6,028
19. Jordan wheat	Mar. 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
18. Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 300,000
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	Sold 475,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	Sold 57,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	Mar. 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	Sold 38,700
	Jan. 13, '87	60,000	
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	Sold 310,000
	Nov. 23, '87	1,500,000	
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	Apr. 14, '86	100,000	COMPLETE
	May 18, '87	100,000	Sold 50,000
	Oct. 22, '87	100,000	
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	Sold 497,000
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	Apr. 10, '86	1,000,000	Sold 916,000
durum	Nov. 10, '86	300,000	COMPLETE
durum	Mar. 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	Sold 86,000

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Nov. 25, 1987

Announced to Date* 41,019,690 tons grains and products (grain equivalent)
 356 million table eggs
 218,500 tons frozen poultry
 83,681 head dairy cattle
 205,000 tons vegetable oil

Sold to Date 22,776,259 tons wheat
 2,101,466 tons flour (grain equivalent)
 4,605,324 tons barley
 72,610 tons semolina (grain equivalent)
 157,948 tons barley malt (grain equivalent)
 139,000 tons sorghum
 65,700 tons rice
 111,468 tons poultry feed
 35,000 tons vegetable oil
 138,619 tons frozen poultry
 63,479 head dairy cattle
 282,950,820 table eggs

Total Sales Value: \$2,830.1 million
 Estimated Bonus Book Value: \$1,930.4 million
 Market Value of Awards: \$1,348.9 million

*Does not include withdrawn programs.

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Selected International Prices

Item	:	November 24, 1987	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.		156.50	4.26	+3.50		N.Q.
U.S. No. 2 DNS/NS: 14%....		146.00	3.97	+1.50		137.50
U.S. No. 2 S.R.W.		150.00	4.08	--		N.Q.
No. 3 H.A.D.....		N.Q.	--	--		150.00
Canadian No. 1 A: Durum...		165.00	4.49	+3.00		158.00
Feed grains:						
U.S. No. 3 Yellow Corn....		102.00	2.59	+2.00		86.50
Soybeans and Meal:						
U.S. No. 2 Yellow.....10/		244.10	6.64	+4.25		203.95
Brazil 47/48% Soya Pellets		268.00	--	+8.00		179.00
U.S. 44% Soybean Meal.....		261.00	--	+7.00		181.00
U.S. FARM PRICES 3/						
Wheat		98.65	2.69	+5.14		87.07
Barley.....		58.33	1.27	-0.92		53.74
Corn.....		67.72	1.72	-0.39		59.06
Sorghum.....		60.19	2.73 2/	+1.54		54.23
Broilers.....		970.02	--	+16.09		1,256.84
EC IMPORT LEVIES						
Wheat 5/.....		237.16	6.45	+2.44		194.48
Barley.....		227.74	4.96	+2.64		187.55
Corn.....		208.14	5.29	+3.62		175.76
Sorghum.....		214.05	5.29	+3.62		175.76
Broilers 4/ 6/ 8/.....		557.00	--	+11.00		457.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		217.71	5.93	+6.24		191.93
Bread wheat (min. quality)		228.90	6.23	+6.43		201.36
Maize.....		228.90	5.81	+6.43		201.36
Barley and all other feed grains, excluding maize.		217.71	--	+6.24		191.93
Broilers 4/ 6/.....		1,675.00	--	-1.00		1,546.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		150.02	4.08	N.A.		N.A.
Barley.....		N.A.	--	--		N.A.
Broilers 4/ 6/ 8/.....		462.00	--	+9.00		368.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ January delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis December delivery.

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